

Message Text

CONFIDENTIAL

PAGE 01 TOKYO 19645 221010Z
ACTION EB-08

INFO OCT-01 EUR-12 EA-10 ISO-00 USIE-00 NSCE-00 INRE-00
AID-05 CIAE-00 COME-00 FRB-03 INR-07 NSAE-00
XMB-02 OPIC-03 SP-02 LAB-04 SIL-01 OMB-01 SS-15
STR-05 CEA-01 L-03 H-01 PA-01 PRS-01 DOE-12
DOEE-00 SOE-01 ITC-01 SSO-00 /100 W
-----123871 221017Z /15

O R 220818Z DEC 77
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC IMMEDIATE 3781
TREASURY DEPT WASHDC IMMEDIATE

INFO AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY LONDON
AMEMBASSY PARIS
AMEMBASSY ROME

C O N F I D E N T I A L TOKYO 19645

NOTIFY TREASURY DAS WIDMAN 7:00 A.M. DEC 22 WASHINGTON TIME

USEEC

USOECD ALSO FOR EMBASSY

E.O. 11652: GDS
TAGS: EFIN, JA
SUBJECT: PRESIDENT'S STATEMENT ON DOLLAR

REF: STATE 304567

1. SUMMARY: MINISTRY OF FINANCE AND BANK OF JAPAN OFFICIALS
BELIEVE PRESIDENTIAL STATEMENT ON DOLLAR USEFUL IF NOT
NECESSARILY SUFFICIENT. END SUMMARY.
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2. IN COMMENTING ON PRESIDENT'S STATEMENT ON DOLLAR,
MATSUKAWA (VICE MINISTER FOR INTERNATIONAL AFFAIRS, MINISTRY
OF FINANCE) TOLD FINATT TODAY HE HAS BEEN TAKING FOLLOWING
LINE WITH PRESS HERE: CONTENTS OF PRESIDENT'S STATEMENT ARE
AS HAS BEEN DISCUSSED IN APPROPRIATE FORUMS (I.E. JAPAN IS NOT
SURPRISED). HOWEVER, IT IS IMPORTANT THAT FORMAL U.S.

POSITION HAS BEEN CLARIFIED, ESPECIALLY AFTER OPEC MEETING, WHERE SOME ANXIETY WAS EXPRESSED ABOUT THE DOLLAR. HIS BELIEF IS THAT THE PRESIDENTIAL MESSAGE WILL SERVE TO DISSIPATE THIS ANXIETY. ALSO, UNDER U.S. SYSTEM, WHERE VARIOUS ELEMENTS OF GOVERNMENT ARE CONCERNED WITH SUCH MATTERS, IT IS PARTICULARLY IMPORTANT TO HAVE PRESIDENTIAL STATEMENT SETTING FORTH BASIC U.S. STANCE. MATSUKAWA NOTED THAT MAIN SOURCE HE HAS BEEN GETTING IN FEEDBACK FROM PRESS IS CRITICISM OF ADMINISTRATION DIFFICULTIES VIS-A-VIS CONGRESS ON ENERGY POLICY.

3. ARAI (DIRECTOR, FOREIGN DEPARTMENT, BANK OF JAPAN) TOLD FINATT THAT BOJ WELCOMES PRESIDENT'S STATEMENT. HE BELIEVED THAT STATEMENT WILL ENCOURAGE STRENGTHENING OF DOLLAR, NOTING THAT STATEMENT HAD HAD SOME FAVORABLE IMPACT ON DOLLAR IN TOKYO FOREIGN EXCHANGE MARKET TODAY. HE THOUGHT THAT EXCHANGE MARKET OPERATORS, INCLUDING THE FOREIGN EXCHANGE BANKS, ALSO WELCOMED THE PRESIDENT'S STATEMENT. AS FINAL POINT, ARAI SAID THAT IT REMAINS ESSENTIAL, HOWEVER, FOR THE U.S. TO AUTHENTICATE ITS WORDS BY ACTION, I.E. TO INTERVENE IN THE FOREIGN EXCHANGE MARKET WHEN NECESSARY.
MANSFIELD

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESIDENT, DOLLAR
Control Number: n/a
Copy: SINGLE
Sent Date: 22-Dec-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977TOKYO19645
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770477-0677
Format: TEL
From: TOKYO USEEC
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19771224/aaaaaude.tel
Line Count: 84
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 03cecafd-c188-dd11-92da-001cc4696bcc
Office: ACTION EB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 77 STATE 304567
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 18-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 143087
Secure: OPEN
Status: NATIVE
Subject: PRESIDENT'S STATEMENT ON DOLLAR
TAGS: EFIN, JA
To: STATE TRSY
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/03cecafd-c188-dd11-92da-001cc4696bcc
Review Markings:
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